TORICAL ARTILLERY. The Fight Over the Loss of Capt, White's he Fight Over the Loss of Capt, White's Naturalization Papers—The Hon F. G. Barry of Mississippi Fires the First Gun -Judge Moore Discharges his Texas Howitzer—Cot, O'Farrell's Declamation Howliner—Co., O'Parrell's Declamation Recalls the Days of Patrick Heary— Rowell, the Light Swordsman from Illi-mals—Bourke Cockran, the Great Tam-many Gun, Goes Off with Effect—The Old Guard of the South Face the Battle,

WASHINGTON, Feb. 16.—The contested election case of Lowery against White in the Twelfth Congress district of Indiana merits more than passing attention. It was the first nitched battle of the Fiftieth Congress. The ground had been deliberately chosen and the lines carefully drawn. The combatants were about evenly matched. Picked troops alone entered the field. There was much ditching and counterscarping. Mine after mine was exploded, and the battlefield was at times hidden in dense smoke. For three days the roar of oratorical artillery was incessant. Everything was brought into play. The crack of the forensic Gatting of Massachusetts was drowned in the reverberations of the old brass-mounted gun of Tippecanos. Tammany's cannon added to the tumult, and awakened unexpected echoes from Minnesota and New Jersey. It was a great fight. Personal sympathy and party policy seemed to override the plain letter of the law. and a Grand Army button proved more potent than the carefully prepared arguments of the best constitutional lawyers. The fight was waged over the conflicting re-

ports from the Committee on Elections. This committee is the only one not appointed by the Speaker. As Mr. Carlisle's own seat was contested, he left its selection to the House itself. The Republicans chose six of the fifteen members and the Democrats nine. It is the only committee on which the name of the talented young statesman, Henry Cabot Lodge, appears. The Speaker apparently entirely ignored him. The Democratic caucus put the Hon. C. F. Crisp of Georgia at the head of the committee. It was a deserved compliment to his ability as a lawyer. The Hon, William C. Cooper of Ohio headed the six Republicans. The committee promptly settled the Carlisle election case. There was some trouble in the House over the endorsement of its action. The Republicans refused to vote on the ground that the case had been closed too soon. and the Democrats had some difficulty in procuring a quorum, but Mr. Carlisle's title to his seat was finally confirmed. The committee next took up the Lowery-White case. White was a Grand Army man and a Republican candidate for Congress in a Democratic district. Through either his own popularity. or the unpopularity of his opponent, he received about 2,500 majority. White go the certificate of election. The Constitution of the United States makes all persons inelligible to Congress who have not been citizens for seven years. White is a Scotchman and Lowery an Irishman. Lowery had his naturalization papers, but White could produce none. He said that he had lost them. There was no record of a court to show that he had ever received them. He tried to prove that he had taken them out, and that they had not been recorded. His statements, however, were s contradictory that the committee split on party lines. The Democrats returned a report declaring the seat vacant, and sent the case back to the people of the Twelfth Indiana district. The Republicans made a minority report confirming White's title to his seat.

The battle in the House opened on Feb. 2. It was agreed that eight hours should be divided between Republicans and Democrats. Mr. Crisp, as Chairman of the committee, allotted the time allowed to the Democracy, and the Hon, J. H. Rowell of Illinois was the Republican timekeeper. The fight began with a discharge of grape and canister from Mississippi. Mr. Crisp gave an hour to the Hon. F. G. Barry of that State. Mr. Barry is a slender gentle man, with dark eyes and dark hair, resembling in face and figure Mr. McAdoo of New Jersey. He has a clear voice and the manner of lawyers aptly described by Judge Baldwin in the "Flush Times of Alabama." He is seated well back in the hall. He was fortified by a breastwork of the hall. He was fortified by a breastwork of law books, from which he drew frequent supplies of ammunition. The members settled down in their pivotal chairs, faced the orator, and gave strict attention to what he said. It was a plain speech, made by a plain man, and marred by no attempt at eloquence. It was founded on the Constitution and framed by legal statutes. Mr. Barry claimed that naturalization could be proved by the record of the court alone, and cited many precedents. In this case nobody attempted to prove that such a record ever existed. Indeed, it was admitted that no record of Capt. White's naturalization was ever made until the day before his election to Congress, when he certainly

fore his election to Congress, when he certainly took out his final papers. Mr. Barry was freshooters, the reddeed the bullets with remarkable dexterity, and came out unscathed. It was a speech made notworthy by the fact that the words prima facis and name pro tune were the only Lain terms used.

When Mr. Barry resumed his seat a tall, light-complexioned gentleman took the floor on the Republican side of the chamber. He had gray hair and whiskers. In manner, gesture, and delivery he was far more spirited than the Mississippian. He mixed a little shrapnel with his ammunition, and aimed his gun with great procision. He grew eloquent in descanding upon Capt, White's war record, and showered the Democracy with the neld of sacrasm. He held the mercent with the neld of sacrasm. He held the more with the neld of sacrasm. He held the more with the neld of sacrasm. He held the more with the neld of sacrasm. He held the more with the neld of sacrasm. He held that he had followed it up by being naturalized at the proper time. This was record enough, when backed by Capt. White's assertion that he was naturalized in 1865. It would not do to brand the old solder with perjury by declaring that he was not entitled to his seat. Mr. Cooper used up his hour in analyzing the testimony aiduced in support of the Captain's statement. Mr. Bland of Missourit took two or three shots in the manner of the more of the sacrasm and foot. The speech was a creditable one, and served as a foil to the assault of Mr. Barry.

The fight was renewed on Feb. 4. It was evident that Mr. Cooper's eloquent appeal to Cant. White's record in the war had touched the hearts of the Grand Army veterans on the Democratic side of the House. There were whispered consultations, head shakings, and indications that it would require heavier at the process of the grand army of the process of the grand army

The many property

march, the same snow chilled the marrow is our bones, and the same dargers spound of the true soldier, and duty shall ever be my talisminic word as a Ropressentative on this floor. There can be supported by the state of the st

argument. It was a snort speech, but one of the best of the debate.

The explosion of these mines had a bad effect upon the Democracy. Mr. Crisp fell back on the Old Guard from the South, and prepared to lead a foriorn hope.

The old Houk mortar from Tennessee was called into service by the Republicans. As usual, it scattered shells indiscriminately, creating havee in both armies and candangering the life of the man who was working it. The whish of its missiles had ceased when Mr. Oates of Alabama went to the front. He bore no flag of truce, but spoke so effectively that a few weak-kneed Democrats were reclaimed. Then Mr. Davis of Missachusetts read a florid speech, and was followed by Henry Cabot Lodge. Lodge made one flae point. He instanced the case of Martin Koezta of Kossuth's staff, who was taken from an Austrian corvette by Commodore Ingraham on the ground that he was an American clizen. Koszta had taken out only his first papers, but Secretary Marcy complimented Ingraham, and decided that Koszta was emitted to the protection of the American flag. Lodge drew the comparison by saying that it was argued to-day that a man who had not only declared his intention, but had served in the armies of the United States, is not a citizen.

Mr. Crisp closed the debate. He went into the fight like Cambronse at Waterloo. He neither asked quarter nor gave it. It was a magnificent effort. Had, all the members of the House heard it, the probability is that enough of the recalcitrants would have returned to have carried the day. Many of them, however, were listless, and worn out by the length of the fight. In five minutes Crisp core the sophistry of the lawyers into strings, and went for the marrow of White's testimony. White had claimed that he had taken out his first papers in 1855, so as to vote for Fremont, who was defeated two years before. White next asserted that he had accured his last papers in 1855, and he named clerks who were not in office at that time as the ones who had drawn them up. White's next seven multi

About Street Encumbrances.

To the Editor of The Sun-Sir: The efforts of the Bureau of Street Encumbrances, to justify its existence, mentioned in to-day's Sun, perhaps are well enough in their way. The city's small tradesmen, in their struggle for existence, may sometimes get in the way of our large merchants and business men, and seriously interfere with them: but in putting so much energy into this crusade, is in not possible they will have none left for anything class? The stands of men with small capital trying to make a living are, however, not in my way, but then, I am not a merchant, simply acter's, but are not news stands an evidence of high civilization, and should they not for that reason remann? Cannot the Commissioners of this bureau find other provender for their vursatily? Who does not eternally blank the authorities who allow builders and polity contractors to block up the aldewaiks by locards testing upon barrels, thus sending pedestrians out fino its mul or dust of the mindle of the street? It was thnot the mul or dust of the mindle of the street? It is allowed to encumber the penty contractors should may have all incovered and encurrence and acceptable of the street of About Street Encumbrances.

The Best Allooch's Pleasers are the best, and very far surpass the rest in every way, on every test. 46s. ROBBERS IN A TEXAS BANK.

THEY TAKE ALL THE MONEY AND ESCAPE IN BROAD DAYLIGHT.

Three Men Guard Them While One Takes the Cash-A Posse in Hot Pursuit.

Cisco, Tex., Feb. 16 .- About 34 o'clock P. M. restorday a man entered the Cisco Bank and asked Mr. F. C. Leveaux, the cashier and treas-urer, to change a bill. As Mr. Leveaux stepped orward to do so three other men walked in, and one of them presented a revolver at his "This is the kind of change I want."

At this time G. R. Blake and M. B. Owens, who were in the bank, got up and started out, but the robbers halted them and marched them, with Mr. Leveaux up into one corner of the bank, where three of the robbers guarded them, while the other went through the bank and took every dollar in it, a gold watch, and other valuables deposited there for safe keeping. After they had got everything in the bank they made Mr. Leveaux open two doors

keeping. After they had got everything in the bank they made Mr. Leveaux open two doors leading into the back yard, and marched the men in the bank out into the yard and compelled them to climb a high plank fence into a alley, where they were followed by the robbers. The latter then climbed another fence into a wagon yard, where their horses were hitched. Mr. Leveaux was a little slow in getting over the fence, and the thieves went over and left him. He ran back through the bank and out of the front door and gave an alarm.

Mr. Owens did not move into the corner of the bank as rapidly as the robbers thought best, and one of them struck him on the head with his pistol, felling him to the floor and inflicting a painful, though not a serious, wound.

When the robbers entered the bank they did not wait or make any attempt te get the doors of the enclosure on the inside open, but climbed over the iron railing, which is sight feet high. Mr. Biake also scaled the iron railing. He started out when the thieves first made Mr. Leveaux th.ow up his hands, but they hurrled him back as quickly as they could. The robbers got from \$4.000 to \$6.000, of which \$600 was in silver, \$600 in gold, and the rest in greenbacks.

After they got out, on their horses, and about 200 yards away from the bank, they drew their pistols and lired four or five shots, which alarmed the whole town, and in ten minutes Marshal J. T. Thomas and several clitzens were in hot pursuit. At 5 o'clock Thomas and his posse were in sight of the robbers, and seemed to be gaining on them.

A desperate fight will take place should the officers succeed in running the thieves down, in which case the officers would be at a great disadvantage, as they are armed only with pistols. The thieves were not masked.

CONNECTICUT'S YOUNGEST BRIDE.

A Young Farm Hand Breaks Anothe

Norwich, Feb. 16 .- The youngest bride in the State is Mrs. Charles Drake, 13 years old, who was married in North Stonington a few days ago. Her maiden name was Fanny Wye and she is the daughter of a well-to-do farmer 23 years old, who worked for Dwight Bromley. He fell in love a year or more ago with th

23 years old, who worked for Dwight Bromley. He fell in love a year or more ago with the handsome daughter of Horace Bromley, a brother of Dwight, and who is reputed to be the wealthiest farmer of North Stonington. Miss Bromley favored Drake's suit, but her father did not; so last apring the old gentleman took the young man West with him on a business trip and dropped him in Kansas. Although penniless, Drake managed to work his way East, and a month later appeared in North Stonington and renewed his suit for the hand of Miss Bromley.

The courtship went on smoothly, in spite of the opposition of Mr. Bromley, until a few months ago the fickle Charles Drake made up his mind that he loved little Miss Wye. In response to his declaration Miss Wye confessed that she loved him, and thereafter Mr. Drake had two courtships on hand, which were skilfully conducted by him, one with a gradually cooling ardor and the other with increasing warmth. Finally goesips announced Mr. Drake's engagement to MissBromley, and their talk hastened the end. The young man abruntly broke his engagement with Miss Bromley, and one evening, a few days ago, he and Miss Wye were wedded in the Dwight-Bromley farm house. Mr. Horace Bromley is reported to have said, since the marriage, that his trip West cost him some money, and his opposition since some labor, but he was satisfied that the money and labor were well expended in breaking the attachment between his daughter and money and labor were well expended in break ing the attachment between his daughter an Drake,

FINANCIAL AND COMMERCIAL 

CLOSING PRICES OF I NITED STATES BONDS.

U. S. 416a r 10754 10754 U. S. 6a 1895 122 U. S. 45a c 10754 10754 U. S. 6a 1895 122 U. S. 45a c 10754 10754 U. S. 6a 1897 124 U. S. 4a 0 12054 1254 U. S. 6a 1897 124 U. S. 4a 0 12054 1254 U. S. 6a 1897 124 1 Ch. 4 O. C. 44..... 1 Ch. & O. G. 4a. | 603 | 5 N. J. Cen. eV. as. | 1 Ch. & O. se. A. | 1001 | 2 Ch. & O. se. B. | 603 | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 1 S | 40 Kan. & T. el. 60 ...

Total saice of railway bonds (par vaine). 61

\*\*All-ROAD AND OTHER SHARKS.\*\*

\*\*Open High Loso

\*\*Inc. A Adams Express | 143 | 143 | 143 | 143 | 143 | 143 | 143 | 143 | 143 | 143 | 143 | 143 | 143 | 143 | 144 | 143 | 144 | 143 | 144 | 143 | 144 | 143 | 144 | 143 | 144 | 143 | 144 | 143 | 144 | 143 | 144 | 143 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 144 | 145 | 144 | 144 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 | 145 |

The total sales of stocks were 162,018 shares. PHILADELPHIA CLOSING QUOTATIONS. LATEST BONDON QUOTATIONS. Atlantic & Gt. W. 1st. 37t4 Mexican Central. 1414
Atlantic & Gt. W. 1st. 37t4 Mexican Central. 1414
Atlantic & Gt. W. 2st. 37t4 Mexican Central. 110t4
Canadian Pacific. 58th N. Y. Central. 110t4
Central Pacific. 31
Eric eesmon. 27t4 Reading. 84
Eric eesmon. 27t4 Reading. 84
Eric eesmon. 100t4 San Francisco pf.. 77t4
Illineis Central. 1291
Kannas & Texas. 1044
Union Facific. 57th
Lake Shore. 34th
Louisville & Nashville. 6154

THURSDAY, Feb. 16. The signs of returning life that were noted at the close of the stock market yesterday be-came more pronounced to-day. In fact the increased activity, not only of the stock market but in the bond market as well, was sufficient to warrant hopes that the stagnation that has oppressed the street so long has been overcome. The apparent impulse was the more encouraging advices relative to the Western rate war. It seems that the roads engaged in it are not only becoming uneasy at the loss of revenue, but their managers are becoming alarmed at the threatening attitude of Granger Legislatures. The gross abuse of their trust by railroad officials. either for purposes of revenge or speculation. is likely to react upon them in the shape of laws compelling unprofitable rates, and otherwise depriving corporations of the liberty to manage their own affairs. Certainly a good many of the railroad officials referred to deserve as severe a penalty as could be inflicted upon them, but it is very doubtful if the community would be benefited by the transfer of authority from experienced, though unscrupulous, officials to any purely legislative body, especially as such bodies are formed and influ-

As a class the Granger stocks were the most conspicuous ones to-day, though Union Pacific led the list both in point of activity and strength. It is understood that the friends of Union Pacific have taken fresh courage relative to the prospects of the bill for funding the company's indebtedness to the Government. The only weak spot in the market, and it was made by the local traders, was in Reading. The heaviness of that stock militated against the movement of the rest of the list all day, and in the late dealings helped bring about a reaction that wiped out a large part of the early improvement in prices. Still. the closing was steady, and the larger volume of business was ample compensation for whatever the list may have lacked pensation for whatever the list may have lacked in uniformity of action. Of course there was some closing of short contracts and a fair amount of scalping on the long side. At the same time the undertone of the market ap-pears to be of the right character, so that at the close a more hopeful feeling was noted than for some time.

enced in the so-called Granger States.

Ior some time.

In the Unlisted Department Cotton Oil Trusts sold at 31½ to 30%. Chicago Gas Trusts at 33 to 32%. Toledo. Ann Arbor and North Michigan at 25; 50 shares of Western National Bank at 98. Long Island Underground Telegraph at 11 to \$1.50 per share, Georgia Pacific 2ds at 49, and Mexican National, new 1sts, at 95%. Final prices compare with those of yesterday as follows:

## 15. Feb. 16. | Feb. 15. Feb. 16. |

## 15. Feb. 16. | Feb. 16. | Feb. 15. Feb. 16. |

## 16. Feb. 16. | Feb. 16. | Feb. 16. |

## 16. Feb. 16. | Feb. 16. | Feb. 16. |

## 16. Feb. 16. | Feb. 16. | Feb. 16. |

## 16. Feb. 16. | Feb. 16. | Feb. 16. |

## 16. Feb. 16. | Feb. 16. | Feb. 16. |

## 16. Feb. 16. | Feb. 16. | Feb. 16. |

## 16. Feb. 16. | Feb. 16. | Feb. 16. |

## 16. Feb. 16. | Feb. 16. | Feb. 16. |

## 16. Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Feb. 16. | Feb. 16. |

## 17. Feb. 16. | Government bonds quiet. The 4 %s closed & Government bonds quiet. The 4-38 cosed 4 recut lower bid. Otherwise quotations were unchanged. Railway fonds more active and prices were generally higher. The notworthy not advances were in Denver and Rio Grande consolidated 48, 3, 4 cent., to 78; Gulf. Colorado and Santa Fé 68, 4, to 97%; Kansas and Texas consolidated 78, 8, to 99%; Missouri Pacific consols, 4, to 1124; Milwaukee and Lake Shore convertibles 5, to 89%; New York, Chicago and St. Louis 48, 5, to 88%; Oregon Short Line 68, 5, to 100%; St. Paul 1st, C. and R. W. d. 5, to 105%; St. Louis, Arkansas and Texas 1sts, 5, to 102%; Toledo, Ann Arbor and North Michigan 1sts, 1, to 98%, and Wheeling and Lake Eric 1sts, 11, 7 cent., to 96%. Fort Worth and Denver City 1sts declined 1 7 cent. to 80; Kansas and Texas general 68, 3, to 68%, and Oregon and Transcontinental 1sts, 1 7 cent., to 94%.

Money on call, 2@24 F cent. Sterling exchange quiet but steady. Actual rates were 44.84% 64.84% for long bills, and \$4.8664.86% for demand. Cable transfers were \$4.86%4.87. Commercial bills scarce.

The Treasury balances are increasing:

Gold ... \$250,044,714 \$200,071,071 Legal tenders ... 10,685,600 10,641,684 Totals \$225,275,255 Silver balance, \$47,474,203, against \$47,591,023 yesterday. Money in London 15, to 15 \$\forall cent.\text{ Discount} in the open market 15 to 15 \$\forall cent.\text{ Discount} in the open market 15 to 15 \$\forall cent.\text{ The Bank of England has reduced its rate of discount from 3 \$\forall cent.\text{ Cent.}\text{ The bullion in the bank has increased 2497.000 during the past week. The weekly statement of the Bank of France shows an increase of 4.050.000 france in gold, and 1.400.000 francs in silver. Paris advices, quote 3 \$\forall cents at 81.80.

Paris advices, quote 3 v cents at 81.80.

The following railread reports for the quarter ending Dec. 31, 1887, have been filed with the Board of Railroad Commissioners here:

Second Avenue Railroad-tiress carnings from operation, \$20.0624; operating st penses thoughing at taxes, \$102,830; nel earnings from operation, \$20.0624; operating st penses thoughing at taxes, \$102,830; nel earnings from operation, \$24.835; gress income as follows: Interest on tunded dect, \$28.335; taxes, \$4.080; rentals, \$44.21; net income from all sources \$7.228.

Cash on hand, \$50,253, From and loss (deficiency), \$16,827, Lehigh and Huden fliver haircost-drivess earnings from operation, \$16,820; gress income from all sources on funded debt, \$22.1821; taxes, \$1.830, hat income from all sources deficit, \$4.093, \$18,820, hat how form from all sources deficit, \$4.093, \$4.830 on hand, \$5.040. Front and less (deficiency), \$110,825.

New York Markets.

THURSDAY, Feb. 16.—FLOUR AND MEAL.—The demand was steadier, in-ners were less inclined to press sales, and there was rather more inquiry from the fecal trade, but the volume of business was quite moderale.

Corrow—Futures were slightly variable and unsettled throughout the day, weakening a little toward the clease under the preity full crop moyer entered the control of the feature of the fourth of the property of the fourth of the control of the fourthern a very general disposition to adopt as substantially correct. This Sus commercial reports estimate of \$0.301(810) bales being entirely abandoned. Cetton on the spot quiet indicting uplands 16%; Cittle 10%; Cittle 10%;

GR.Obe, for July. After 'Change the close was at 7.80c. for March, 7.80c. for April, 7.80c. for May, 7.80c. for May, 7.80c. for May, 7.80c. for July, and 8.0tc. for July, 8pot tard dull and weak; sales 200 tes. at 7.80c. for prime city, 7.80c. for prime to choice Western, and 7.0cc. for refund for the Continuous. Fork in fair demand, but at unite prices, mess, 18.5c. for his fair demand, but at unite prices, mess, 18.5c. for his fair demand, but at unite prices, mess, 18.5c. for his fair demand, but at unite prices, mess, 18.5c. for his fair demand, but at unite prices, mess, 18.5c. for his fair demand, but at unite prices, mess, 18.5c. for his fair demand, but at unite prices, mess, 18.5c. for his fair demand, but at unite prices, 18.5c. for western and city, with play 75c. Tallow caster at 44.0c. for. But the following plus 75c. Tallow caster at 44.0c. for more piculy and unsettled.

Onocanus—Loffee on the spot quiet for Ric, but of mild grades 1.0d bags Maracaible sold on pt. Ric options were lewer and more active; zales 70.700 bags, closing with selers for 180c at the following prices:

February 13.20c. Juns 12.10c. October 11.20c. March 12.55c. July 11.70c. Nevember 11.10c.

April 12.40c. August 11.40c. December 11.10c. May 11.20c. May 11.20c. September 11.20c.

May 12.20c. September 11.25c.

There was a sale for February 1898, at 10c. Raw sulfar were steadier, with fair refining Unba quoted at 60c. at the fair with fair refining Unba quoted at 60c. at the price with a fair refining Cuba quoted at 60c. at this price. Refined sugars steadier, crushed, 75(8715c.; stranulated and powdered, 60c. at the fair with fair this price. Refined sugars steadier, crushed, 75(8715c.; stranulated and powdered, 60c. at the fair with fair this price. Refined sugars steadier, crushed, 75(8715c.; stranulated and powdered, 60c. at the fair with fair this price. Refined sugars steadier, crushed, 75(8715c.; stranulated and powdered, 60c. at the fair of the fair this fair of the fai and 31,500a,91.75c. for May, and a consequence of the mary at 0 thee.

Naval. Syones—Spirits torpentine continues quiet, but owing to a continued advance in the Southern market is firmer at 400a,41c. K rosts met with considerable demand, but is easier at \$1.15; also 700 bbls. Tar in better demand and firmer at \$2.

Personicus—Urude certificates not so active, and prices are rather easier, opening at 80c., selling at 875a,4884c., and closing at 875a,4884c., and closing at 875a,4884c.

Live Stock Market. New York, Thursday, Feb. 16.—Receipts of beeves 167 head, all for a beef exporter. No trading in cattle. Very dull for a beef exporter. No trading in cattle. Very dull for dressed beef at 76736; for from ordinary to good sides, some of the worst going down to 656903c., and some of the best up to 73508c. The Bricamer Spain takes out 1520 quarters of beef; the Erin, 273 beeves and 869 quarters of beef, and the Trinidad, 30 beeves and been smil 30 quarters of beef. To day's Liverpool cable quotes American refrigerator beef dull at 50 g h.

Receipts of sheep and lambs 4,000 head. Dull trade at lower figures, and not more than one-half sold, tredinary to prime sheep sold at 43600c. g h., and ordinary to prime sheep sold at 43600c. g h., and ordinary to prime simbs at 50 5038730.

Receipts of hegs, 1,220 head, including I car load to be sold alive. No trading in live hors before Change. Nominally unchanged at \$3,4025,75 \$2.00 hs.

Court Calendare This Day.

MARINE INTELLIGENCE.

Bun rises... 6 53 | Sun sets... 5 36 | Meon sets... 10 14 RIGH WATER-THIS DAY. Sandy Heek .11 13 | Gov. Island .11 35 | Hell Gate ... 1 28

Aprived—Thursdar, Feb. 16,
Se Liandaff, Gore, Bristol Jan. 20,
Se Euclid, Glassmool, Rio Janeiro,
Se Procida, Bannon, Boston
Se City of Atlanta, Buriey, Havana,
Se H. F. Dimock, Berry, Boston,
Se Bichmont, Jenny, Newport Newa,
Se Marreno, Irwin, Hull Jan. 31,
Se Kanawha, Sears, Newport Newa,
Eark Rosa, Caliero, Marseilles,
Bark H. Libby, Richardson, Manila,
Bark Frank Stafford, Smith, Havre,
Bark Brabant, Bowman, Antwerp,
Bark Brabant, Bowman, Antwerp,

SAILED FROM FOREIGN PORTS

PURIFY THE SICK ROOM,

And render the atmosphere awast and invigorating by burning HYDRONAPHTHOL PASTILLES, which also disinfect the premises, and destroy contagion. At the same time use HYDRONAPHTHOL SOAP for the nursery, toilet, and bath, as a sufficient amount of the me-dicinal distinction; thus escapes into sinks, pipes, &c., to materially ald in purifying your surroundings. Don't forget BENSON'S PLASTER for coughs, coids, and chest

Business Motices.

Men's Hand-Sewed Shoes of French calf. \$4.47; worth St. KENNEDY, 26 Cortlandt st., upstairs. MARKIED.

CHAPIN-VAN AUKEN.—By his Grace the Most Rev. Archivshop of New York at 421 5th av., on Tuesday, Feb. 14, Cornella Garrison, damater of Barret II. Van Auken, and granddaughter of the inte C. K. Garrison, to Lindey Hoffman Chapin.

DOWNING-BUILER.—On Monday. Feb. 13, by the Rev. G. Septier, at the Church of St. Vincent de Paul, Bortimer J. Howning to Martina Lucy Builer.

REED.—SMITH.—On Tuesday Feb. 14, at the residence of the bridge parents, by the fiew, Mm. M. Taylor, B. D., Charlotte, daughter of Parian Page Smith, to William Beardman Reed of Sineville, N. Y.

DIED. BLAKE.—At Stapleton, S. L. on Feb. 15, Florence May, daughter of Capt. Daniel and Perinnah Biake.
Fineral from late residence, 78 Beach St., to-day at 2 P. M.
CARLIFER.—After a brief illness, Mrs. Margareth Louise Carlier, in the 50th year of her age.
Relatives and frience are invited to attend the funeral from her ate residence. The 2d av.
CLLARK.—Shedency, an Tuesday, Feb. 14, Patrick Clark.
Funeral to-day at 1 P. M., from his sister's residence, 612 2d av.
COHN.—On Wednesday, Feb. 15, Deborah, the relied of the Rev. Hartwig Colum of Charleston, S. C., in her 51th year.
She and friends are invited to attend the funeral from the residence of her son-in-aw, issue Phillips, 1,386 Park av., this mertain at 92 May.
CROPUT.—At South Norwalk, Com., Wednesday, Feb. 15, Jennett A., wife of Andrew J. Croffu.
Funeral to-day at 11 A. M., at her late residence. Interment at the convenience of the family. Kindly omit ilovers.
DENISON.—On Tuesday, Feb. 14, Kate Henriques only daughter of Waiter and F. L. Denison, aged Gyears and I mount.
Relatives and friends are invited to attend the funeral

terment at the convenience of the family. Kindly omit in terment at the convenience of the family. Kindly omit in MN SON.—On Tuesday, Feb. 14. Kate Henriques, only daughter of Waiter and F. L. Denison, aged 6 years and 1 month.

Belatives and friends are invited to attend the funeral from the residence of his parents. 4 West 131ats., on Saturday, Feb. 19. at 10 A. M.

DURIES.—At Jersey City Feb. 15, Andrew Buries formerly of Trement, N. V. aged 80 years and 8 months. Relatives and friends of the family are invited is attend his funeral to day at 50 clock, from the residence of his niece. Mrs. 6. N. Sciekle, 18 of the family are invited is attend his funeral to day at 50 clock, from the residence of his niece. Mrs. 6. N. Sciekle, 18 of the family are invited in attending the family of the family are invited in assist at the requirem mass which was be offered for the repose of his sout at the Church of the Family Feb. 14, 1888. In his 80th at me Church of the Family Feb. 18, 1881, in his 85th year.

Heisalves and friends are in his 85th year.

Heisalves and friends are respectfully invited to attend the tuneral from the residence of his daughter. Mrs. D. HUGHELL.—At Sci. 25 at 18 at

Faineral will take place from the Fernanda Adaptiver 310 With av. Erocklyn. B. D. on Friday, Feb. 17, at 2 o'clock.

MEAGHER.—SoudenS. on Feb. 14, in the Ruth year of his age. David J. Meagher, tate of 240 liceny st. New York

Funeral from residence of his parents of Tillary at. Broaklyn. to-day at 2 o'clock

Foundation—suddens, as her lare residence. 201 West St. Religible.—suddens, as her lare residence. 201 West St. Religible.—suddens, as her lare residence. 201 West St. Religible.—Suddens, as her lare residence. 201 West Merkell. In the Staty year of his age.

Funeral at his late residence on Friday, 17th Inst. at 230 P. M. Intarment at Tarrylown.

NICHOLSON.—Suddenly, on Feb. 14, my beloved bushand, Folkee Sergeant George Stcholson of heart disease, in the 5th year of his age.

Relatives, friends and the members of the Brooklyn relige Department are respectfully invited to attend the

funeral from his late residence, 40 Weirdeld st., to-day at 2 F. M.

O'NELLIA.—On Tuesday, Feb. 14, at his late residence, 2 Willott str., Reward O'Neill, aged st years.

Relatives and friends are restocetfully invited to attend his tuneral to-day at 2 F. M. sharp.

RAINEY.—On Wednesday, Feb. 15, at his late residence, 315 East 27th st., Patrick W. Rainey, in the 53d year of his age. Charles I. Stater.

Relatives and friends are respectfully invited to attend for fureral service at her late residence, 213 West 104th t. this evening at a o'clock.

STARBUCK.—At Nantucket, Feb. 14, George Starbuck, n the 77th year of his age.

TURNER.—On Wednesday. Feb. 15, 1888 Charles M. turner, beloved husband of Mary A. Turner, in the 54th care of his age. Turner, beloved husband of Mary a. Turner, beloved husband of Mary ear of his age.

Relatives and friends are respectfully invited to attend the funeral from his late residence. [31] Mouree st., Brooklyn, on Saturday, Feb. 18, at 2 F. M.

Special Hotires.

A .- EVENING ART SALES .- A.

BY ORDER OF EXECUTORS AND OTHERS. ON EXHIBITION DAY AND EVENING. AT THE AMERICAN ART GALLERIES, 6 EAST 23D ST., Madison square, SALE BY AUCTION, WITHOUT RESERVE.

ON TUESDAY, WEDNESDAY, AND THURSDAY EVENINGS NEXT, FER. 21, 22, AND 23, at 7:30 O'CLOCK PROMPT, AN IMPORTANT COLLECTION OF

VALUABLE MODERN PAINTINGS. NEARLY THREE HUNDRED EXAMPLES BY MORE THAN TWO HUNDRED NOTED FOREIGN AND AMERICAN ARTISTS.

NOTED FOREIGN AND AMERICAN ARTISTS, including representative works by lies. Dappt, Daubigny, Van Marcke, Claya, de Neuville, Inness, Brown, Merie, Achenbach, Kensett, Ziem, Wysnt, Vilegna, Wecks, Hugset, Richards, M. T. Rich Royset, Renout, Paling, Picknell, Richet, Constant, Munier, Indino, Manet, Monet, Becker, Bondin, Dooph, Racourra, Meim, Brown, J. L. Madou, Berne-Beilecour, David Col, Coomans, Crane, Frers, Guy, Greutzner, Hagborg, Hart, Jacquet, Tamburini, Levy, Mesgriany, Tyron, Chauvel, Palmaroli, Frappe, Castes, Seil, Hamman, Herzog, Pichel Defaux, Baron de Kuyff, Mirailee, Stammel, II. P. Smith, Reim, elmon, Viscoutt, Castient, Kappa, Crane, H. P. Smith, Jainbert, Cheimouski, Chelbonski, Lagye, Heilbuth, Attendu, and others.

NOTICE. The following are the principal owners: Estate of LOUIS SAUVEUR, deceased, Brooklyn. (Enthe private collection of 64 examples.
Estate of H. DUUSMAN, deceased, St. Louis.
Estate of W. W. THAYER, deceased, Brooklyn.
Estate of J. PUFF, deceased, New York.
H. THOMAS HEID. New York. (Entire private col-

Mr. Hillian (section of 45 examples.)
Mr. R. G. Dillian Sew York.
Mr. Willian Hallity, New York.
Mr. Willian Hallity, New York (who sells to close accounts of old firm).

Means, REICHARD & CO., New York. (Reducing their extensive stock.)

Mr. JUHN W. PATTEN. Philadelphia.

M. DURAND RUEL. Paris and New York.

The sale will be without reserve and held
AT THE AMERICAN ART GALLERIES, MADISON SQUARE, SOUTH. "." Those desiring Catalogues please address

AMERICAN ART ASSOCIATION, Managers, TROS. L. BUCKEN, AUCTIONEER. By THOS. L. BUCKEN A CO. NOTICEI

THE ESCOSURA

ANCIENT HOUSEHOLD DECORATIONS, ANTIQUE AND MODERN PAINTINGS REMARKABLE TAPES TRIES. HANGINGS, VELVAETS AND EMBRIDDERIES RABE PORCELAINS AND EMBRIDS. OLD FURNITURE, IST EMPIRE, 18TH, LOTH, AND IST CREVENTED WOODS AND IVORIES FINE BROZES AND UNDERSTAND AND ARMOR, RICHLY EMBROIDERED AND PAINT ED SCREENS, OLD GOLD AND SILVER "REPOUSSE, RABE BOOKS ON ART ENGRAVINGS AND PARCH MENTS, ANTIQUE JEWELRY AND CRYSTALS, RABE MUSICAL INSTRUMENTS, ELEGANT COSTUMES SHOES, GLOVES, &C.

NOW ON EXHIBITION BUCKEN ART GALLERIES, 817, 819 BROADWAY, Corner 12th at. WILL BE SOLD BY AUCTION,

AARCH 2, 3, 5, AND 6, At 3 P. M. each day, AND ON THE EVENTAGE OF MARCH 7 AND 8, At 7:45 O'CLOCK. GEDNEY'S PEARLS, A POSITIVE CURE,

Established 50 years. Send for descriptive circular Safe, speedy, and pleasant. All druggista St. J. W. GEDNEY, 203 East 88th st. "MRS, WINSLOW'S Soothing Syrup" is the

Diridends.

CRICAGO AND EASTERN ILLINOIS U RAILROAD COMPANY—Treasurer's Office, room 314. First National Bank Building, Chicago, Ill., Feb. 11. Bess.—PIRFERRED DIVIDEND, No. 1.—A dividend of three per cent. (3 per cent.) upon the preferred stock of this company has been declared, payable March 1, 1858, to stockholders of record on the closing of the books. The transfer books of the preferred stock will be closed on eaturday. Feb. 18, and remain closed until Menday, March 5, 1858, 18, The transfer closed on saturday, Peb. 18, and remain closed on saturday, Narch 5, 1888.

C. W. HILLARD, Treasurer.

CHICAGO AND INDIANA COAL BAIL. WAY COMPANY.—Treasurer's Office, room 314, First National fank Building, Chivago, Ill., Feb. 11, 1888, PREFERRED DIVIDEND. No. 2—A quartery dividend of one and one-half per cent. (1% per cent.) upon the preferred stock of this company has been declared, pavable March 1, 1888, to stockholders of record on the closing of the books.

The transfer books of the preferred stock will be closed on Naturday. Feb. 18, and remain closed until Monday, March 5, 1888. C. W. HILLARD, Treasurer.

Financial.

## Houston & Texas Central Reorganization.

NOTICE.

THE CENTRAL TRUST COMPANY OF NEW YORK, THE PURCHASING TRUSTEE UNDER THE AGREEMENT FOR THE REORGANIZATION OF THE HOUSTON AND TEXAS CENTRAL BAILWAY COMPANY. DATED DEC. 20, 1887, HEREBY GIVES NOTICE THAT UPWARD OF SIXTY PER CENT OF EACH OF THE CLASSES OF THE BONDS OF SAID BAIL-WAY COMPANY, OTHER THAN THOSE ISSUED UPON THE WACO AND NORTHWESTERN DIVISION. HAVE ASSENTED TO SAID AGREEMENT, AND THAT HAVE ASSENTED TO SAID AGREEMENT, AND THAT THE SAID TRUST COMPANY WILL NOW PROCEED WITH THE FURTHER EXECUTION OF THE DUTIES IMPOSED UPON AND ASSUMED BY IT AS PURCHASING TRUSTEE UNDER THE SAME.
BONDS OF THE SEVERAL CLASSES WILL BE RECEIVED BY THE TRUST COMPANY UP TO AND INCLUDING THE 18TH DAY OF FEBRUARY, INSTANT. BONDS DEPOSITED AFTER THAT DATE WILL BESUBJECT TO A PENAL. TY OF TWENTY BOLLARS UPON EACH AND EVERY BOND SO DEPOSITED CENTRAL TRUST COMPANY OF NEW

YORK, PURCHASING TRUSTEE. BY F. P. OLCOTT,

NEW YORK, PEB. 15, 1888.

TO WABASH BONDHOLDERS On Lines East of the Mississippi River.

Owing to delay of the bank note company, the en-graved certificates for Wahash bonds are not yet fur-nished to the true: company

The committees will therefore extend the limit of time for deposits until after the listed certificates are ready for delivery.

Five days' notice by advertisement will be given be-

fore any penalty is required.

More than \$18,000,000 out of a total of about \$28,000.

SOO have a ready been deposited or struct for assuring beyond question the successful reorganization of the Property on the basis proposed.

Famphiers giving details of the reorganization may be obtained from the Central Trust Company, 5s Wallat.

New York.

AMES F JOY THO. II. HUBBARD. Purchasing EDGART WELLES. Committee. CYRES J. LAWRENCE, HENRY K. LAWRENCE, THOS. B. ATK. AS. JOHN T. T. A. K. J. S. JOHN T. T. LAW. F. A. LAWRENCE, F. A. LAWRENCE. NEW YORK, Feb. 6, 1884.

MOORE & SCHLEY, BANKERS AND BROKERS.

26 BROAD ST., NEW YORK, Members of the New York Stock Exchange.

Private wire connections with correspond-BOSTON, PHILADELPHIA, BALTINGRE, CHICAGO, WASHINGTON, D. O. RICHMOND, TA DREXEL, MORGAN & CO.

Financial,

OFFICE OF DREXEL, MORGAN & CO. 23 WALL ST., NEW YORK, FEB. Q 1888. TO THE SECURITY HOLDERS AND OTHER CREDITORS OF THE

## Chesapeake and Ohio Railway Co.

At the request of holders of large amounts of the stock, bonds, and other obligations of the Chesapeake and Ohio Railway Company, we have agreed to cooperate in the reorganization of the affairs of that company; and at our suggestion Mesars. C. H. Coster, R. J. Cross, and Anthony J. Thomas have undertaken to act as a committee to carry the reorganization into effect. The Chesapeake and Ohio Railway extends from Newport News to the Big Sandy River, there connecting with lines to the Southwest. An important extension along the Ohio River from Ashland to Cincinnati (including a bridge across the river at that point) was undertaken some time ago by separate companies, but, owing to its expensive character, has not been completed, although about \$5,000,000 has already been spent upon it. This line if secured for the Chesapeake and Ohio, would bring it in direct connection with the railways to Chicage and the entire West and Northwest and obtain for it business of which it now receives only a small part by circuitous and expensive routes and under great

part by circuitous and expensive routes and under great disadvantages.

The reorganization includes this new line and bridge, which will represent, when completed, an estimated expenditure of at least \$28.00,000 in actual cash, for the settlement of which provision is made in the reorganization, and a syndicate has already been formed to guarantee the required funds, from sale of bonds and from amessments on stock as detailed further on.

The reorganization further contemplates the reduciton of fixed charges to a sum approximating the present net earnings, as published, of the Chesapeake and Ohio Rallway, irrespective of the new line, which should prove a valuable acquisition in itself, and should also add largely is the earning capacity of the reorganized company, and impart additional safety and permanent value to the several classes of new securities. the several classes of new securities.

The following is an outline of the

## PLAN OF REORGANIZATION: New Securities.

First consolidated mortrage 5
per cent, 60-year gold bonds
pint preferred by per cent, noncumulative, stock, about, ...\$12,000,000
Second preferred by per cent,
non-cumulative, stock, about 12,000,000
Common stock, about 40,000,000
40,000,000

These securities will represent an ownership not only of the present line of the Chesapeake and Ohio Railway from Newport News to the Hig Sandy River, but also (through the acquisition of all the bonds and nearly three-fourths of the stock) of the new line (including the bridge) from Ashland to Cincinnati. The bonds of the reorganized Chesapeake and Ohio Rallway Company are to have an absolute first lien on all this additional property, either by mortgage or collateral deposit of securities before mentioned. The new bonds will not begin to bear interest until reorganization is will not begin to bear interest until reorganization is completed. The Reorganization Committee have the right to capitalize a sum equal to one-firth of the interest for two years, should they deem it more prudent prior to the delivery of the new bonds. In case the line from Ashiand to Cincinnati (including the bridge) should cost over \$8.800,000, additional First Preferred Stock will be issued for and taken in pay-ment of the excess at our.

ment of the excess at par.

## DISTRIBUTION OF NEW SECURITIES. FIRST-\$30,000,000 First Consolidated Mortgage Five per cent. Fifty-year Gold Bonds.

To be held for the purpose of taking up underlying 
 Bounds
 \$2,287,000

 "A" Bends
 2,081,000

 Peninsular Division Bonds
 2,081,000

 Terminal Bonds
 142,000

To holders of \$10.000.000 "B" Bonds.
To Contracting and Building Company, under contract relating to purchase of stock and bonds of the Maysville and Mig Sandy Raifroad Company and the Covington and Chichinatt Elevated Raifroad and Bridge Company, representing the line from Ashland to Unicimati and the bridge.
To settle (or to be reserved for) Car Trusta, about 2,000,000 1,200,000

about at ninety per cent (the Syndicate aiready referred to guaranteeing their sale).
Estimated amount to be reserved for future needs of the company. 8.871,000 5,000,000 .\$30,000,000 Total SECOND-About \$12,000,000 first preferred stock 5

per cent. non-cumulative. To the holders of \$15,000,000 "B" bends (for To the holders of \$15,000,000 "B" bonds (for balance).
For judgments and other debts, and onpaid underlying and "B" coupons, at their par value about.
To stockhouers for assessments paid by them as secided, about.
To contracting and building company under contract before mentioned.
Balance for future needs of company and purposes of reorganization. 2,500,000

1,000,000 700,000 Total ..... ..\$12,000,000 THIRD-About \$12,000,000 second preferred signic 5

pons maturing after Jan. I. 1888, about. \$10,000,000
To holders of deferred interest scrip at its par 1,500,000

value, about.

Balance for future needs of company and purposes of reorganization. 500,000

To stockholders of the Chesa-peake and Ohio flailway Compeake and Ohio Railway Com-pany: Present First Preferred, about. \$8,500,000 Present Second Preferred,

\$40,000,000

As will be seen from the foregoing table.

"B" BONDHOLDERS receive two thirds of their present bonds objective." Assented "or "Nor assented "in new oper cent, bonds and one third in low with the preferred Stock. The "B" bonds are to be surrentered with all coupons matering after Nov. I. 1887. First preferred stock will be given, at par, for any unpaid coupons that matured on or before that data. Interest at a per cent, per annum will also be allowed during reorganization on two thirds of each "B" bond denosted, to be paid in "ash when reorganization is completed. On bonds deposited at once, increas during reorganization will accrue from Nov. I. 1887, but the right are received to terminate this privilege at any time without notice; and on bonds deposited thereafter, interest will accrue from such later dates as the committee may prescribe.

CURRENCY BONDHOLDERS receive new Second Preferred Stock at the rate of \$1.650 stock for each \$1.600 stock of the production of the position of the production of the pr

DEFIRITED INTEREST SCRIP ROLDERS receive new Second Preferred Stock at par. First Pith Ekiled STOCKHOLDERS, who nay the SECIND TREE EKILED STOCKHOLDERS, who nay the SECIND TREE EKILED STOCKHOLDERS, is who nay the SECIND TREE FRIED STOCKHOLDERS, who nay the SECIND TREE FRIED STOCKHOLDERS, is who nay the SECIND TREE FRIED STOCKHOLDERS, who nay the SECIND TREE FRIED STOCKHOLDERS, who nay the SECIND TREE FRIED STOCKHOLDERS TREE STOCKHOLDERS TRE

All assessments not paid by the stockholders will be paid by the Syndicate, which will receive therefor the securities forfeited by delinquent stockholders. The voting power on the new stock will be vested for 5 years in J. Pierpont Morgan, John Croeby Brown, and George Biss, and certificates of Beneficial Interest will be issued to represent the new shares.

NO ADDITIONAL MORTGAGE CAN BE PLACED UPON THE PROPERTS AREAD OF THE NEW PREFERRED STOCKS WITHOUT THE CONSENT OF TWO.THIRDS IN AMOUNT OF THE PREFERRED STOCKHOLDERS OF EACH CLASS.

IT IS ESTIMATED THAT UPON COMPLETION OF REORGANIZATION THERE WILL REMAINIS THE TREAS. URY ABOUT \$5,000,000 OF THE NEW FIVE PER CENT, BONDS, AND THE MORTGAGE WILL PROVIDE THAT THEY ARE TO BE ISSUED ONLY UN. DEE PROPER RESTRICTIONS FOR FURTHER NEEDS OF THE COMPANK.

Participation in the reorganization and exchange of the old securities for the new ones is conditioned, in the case of each holder desiring so to participate and exchange, upon his becoming a party to the reorganiza-tion agreement and depositing his securities duly as-signed, with us, against our negotiable receipts for same. Further particulars and copies of the agreement may be had upon application to any member of

The right is reserved to terminate at any time the privilege of participation in the aloresaid agreement.

WE STRONGLY RECOMMEND THE FOREGOING PLAN TO ALL CLASSES OF SECURITY HOLDERS, BELIEVING IT TO BE ESCITABLE TO ALL INTER-ENTS. AND ONE THAT WILL PLACE THE COMPANY UPON A SOUND PL NANCIAL BASIS.

d see one of Tricke.

After a comment medicard. As executably marked, a finish that of the control of t